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ENGINEERING
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Hydraulics

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Water Resources

RECEIVED

JAN 30 2017

Department of Water Resources
Eastern Region

January 24, 2017

James Cefalo
Idaho Department of Water Resources
900 North Skyline Drive, Suite A
Idaho Falls, ID 83402-1718

Re: Global Ag Properties

Dear Mr. Cefalo:

Global Ag Properties has recently submitted three transfer applications to the Eastern IDWR office. The first transfer is for 183.9 acres of primary irrigation water from water right 35-7168. The second transfer is for 21.9 acres of primary irrigation water from water right 35-7168. The third transfer is for 19.2 acres of primary irrigation water from water right 35-7168.

Upon review of the transfers by IDWR there was some concern about a representative from Westchester Group Investment Management, Inc. signing the transfers on behalf of Global Ag Properties. Attached to this letter are documents that give Patrick Trainor authority to sign on behalf of Global Ag Properties. New signature pages for the three transfer have been signed by Patrick.

Please continue to process the transfer applications.

Sincerely,

Greg Sullivan, M.S., Engineer

Cc: Skye Root

Enc: Authorization Action, Assistant Secretary's Certificate, Three Transfer Signature Pages

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81384

GLOBAL AG PROPERTIES II USA LLC
A Delaware Limited Liability Company

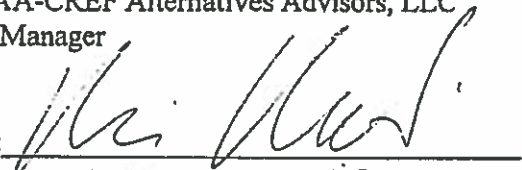
AUTHORIZATION ACTION

The undersigned, being the sole Manager of Global AG Properties II USA LLC, a Delaware limited liability company (the "Company"), does hereby consent to the taking of the following action:

1. RESOLVED, That the Company authorizes the transfer of water rights on the property commonly known as the Shawver farm in Bingham County, Idaho.

2. RESOLVED, That the foregoing is an "Authorization Approval" under the Property Management Agreement dated as of July 31, 2014 by and between the undersigned and Westchester Group Investment Management, Inc. ("Westchester"), as Property Manager, and, accordingly, Westchester is hereby authorized to execute and deliver on behalf of the Company, any and all documents relating to the transfer of water rights authorized in this Action.

TIAA-CREF Alternatives Advisors, LLC
Its Manager

By: 

Name: Marina Mavrakis

Title: Managing Director

ASSISTANT SECRETARY'S CERTIFICATE

The undersigned, as the Assistant Corporate Secretary of Westchester Group Investment Management, Inc., a Delaware corporation (the "Company"), hereby certifies that Patrick Trainor holds the office of Executive Vice President of the Company as of the date hereto and the signature below is his true signature.

He is authorized to execute documents for Global AG Properties II USA LLC as its property manager under the Property Management Agreement dated July 31, 2014.

Dated: January 16, 2017


Assistant Corporate Secretary



Patrick Trainor
Executive Vice President